

PAPER MONEY

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WHOLE No. 188

MAR / APR 1997



Thinking of Selling? Have You Thought About This?



You've enjoyed collecting currency for many years, and now you are seriously thinking about selling. Should you value the entire collection and offer it, at a wholesale price to a dealer? Will you publish a full-page advertisement in a paper money newspaper or mail out your own price list or catalogue?

We suggest that you do what most experienced collectors have done with their better material - sell at auction. And once you have decided to sell your collection at auction you will need to select an auction company. There are many things that should be taken into consideration, but one question you should always ask is "Where and when will my material be sold?".

At R. M. Smythe and Company, we think the answer to the "where" part of that question is relatively simple. Important collections of paper money should be auctioned at paper money shows.

If your collection was in our June Memphis International Paper Money Auction it could have been viewed by over 150 of the world's most significant paper money dealers, and by the hundreds of serious collectors who came to the show every day to buy. The auction results speak for themselves.

Federal Currency in the June, Memphis Auction was very strong. Lot 1023, the \$20 1863 Legal Tender (Fr.126b), Choice Almost Uncirculated realized \$3,500. Lot 1051, a cut sheet of four \$5 1899 Silver Certificates sold for \$3,050. Lot 1140, the Portland, Maine \$10 Red Seal brought \$4,500 and Lot 1154, the \$2 Moniteau NB of California, Missouri "Lazy Two" sold for \$4,000.

Confederate Currency was in great demand as can be seen by the \$10,000 hammer price realized for Lot 1392, an extremely rare contemporary counterfeit of the \$5 1861 "Indian Princess" note, and the \$100 1861 T-3, Lot 1383,

brought \$7,000. A superb collection of obsolete bank note proofs from Louisiana, Lots 1,527-1,531, brought record prices of from \$3,400 to 4,200 each. The possibly unique Garden City, Minnesota, proof sheet, Lot 1543, sold for \$9,500.

The most extraordinary results were achieved by an outstanding group of Alaska Clearing House Certificates, meticulously researched and fully-illustrated in the catalogue. Lots 1440-1446, including the \$1, \$2, \$5, \$10, \$20, \$50 and \$100, realized \$5,000, \$4,500, \$5,000, \$5,000, \$5,500, \$6,000 and \$8,000 respectively.

We strongly believe that the best way to sell a paper money collection is at auction. There are no substitutes for experience, thorough research, proper presentation, and a location that makes sense, and that is why, at R. M. Smythe and Company, we are committed to conducting our paper money auctions at paper money shows.

**Consignments are now being accepted
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October 25, 1996. Currency, Stocks and Bonds. The St. Louis National and World Paper Money Show. St. Louis, Missouri.

February 22, 1997. Currency, Stocks and Bonds. The Chicago International Paper Money Exposition. Chicago, Illinois

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GENE HESSLER, Editor, P.O. Box 31144, Cincinnati, OH 45231

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ON THE COVER. This is the 100th anniversary of the death of George M. Pullman, the American industrialist who founded the Pullman Palace Car Company in 1867. This portrait was engraved by Charles Schlecht.

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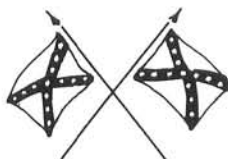
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THE Confederate Indian Princess COUNTERFEIT

A Collector's Discovery

by GEORGE B. TREMMEL © 1997

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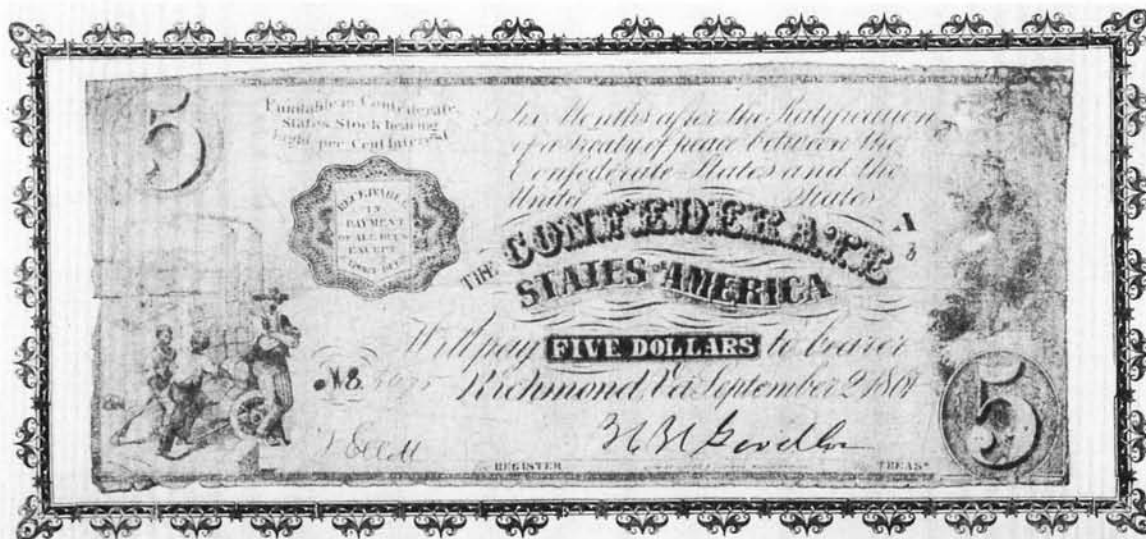
AS an extension of my long-time interest in the currency of the Confederate States of America (CSA), several years ago I began to collect CSA contemporary counterfeit notes. Naturally, I learned that the rarest of the key notes is the Type 35 Indian Princess, of which, until very recently, only one example was known—an extremely rare counterfeit of a very rare genuine note. That example was discovered in 1951 by Sydney C. Kerksis while doing research on the Raphael P. Thian Collection at Duke University, Durham, North Carolina.

In 1995, a second specimen of the Indian Princess counterfeit was discovered by a dealer and offered at the R.M. Smythe auction at the 1996 International Memphis Paper Money Show. As an unsuccessful absentee bidder for that note, I assumed I now would have little opportunity to see a counterfeit Indian Princess since the auctioned note was going into a private collection and the famous first note—never photographed—reportedly was in too poor a condition to be examined.

On September 14, 1996, I visited Duke University with the hope of viewing the first Indian Princess counterfeit or at least confirming its location and condition. Much to my surprise, I discovered a third specimen. It was found at the Duke Special Collections Library, as was the first note. (Though the Library staff was very helpful with my search, and after several follow-up visits, I was unable to locate the Kerksis Note.)

In 1944, Duke University acquired an extensive collection of the publications, papers and manuscript collections of Raphael P. Thian, the long time Chief Clerk of the Adjutant General's Office after the Civil War. The manuscript includes scrapbooks used by Thian while he researched and compiled his monumental reference work published from 1878 to 1880—a series of reports and correspondence of the Confederate Treasury Department. A volume of that work, titled *Register of Confederate States Treasury Notes Together with Tabular Exhibits of the Debt, Funded and Unfunded of the Confederate States of America, 1861–1865*, published in 1880, was reprinted in 1972 as *Register of the Confederate Debt*.

As luck would have it, the first scrapbook I examined was one of the smaller albums and was titled "Confederate States of America—Confederate Notes with Descriptions of Emblems, 1861–64, Richmond, Va." The notes in it are in average (G-F) condition and are pasted on pages with annotations added by Thian. The first part of the album contains a collection of genuine CSA notes that is comprehensive but incomplete (no Montgomery notes for instance.) It does, however, contain a genuine Indian Princess (See ill. 1.) Toward the back of the scrapbook, past sections of tabular data and blank pages, Thian pasted in a variety of counterfeit notes. There, beneath a counterfeit T-31 "Five Females," is the counterfeit Indian Princess. (See ill. 2.)



Ill. 1.



III. 2.

Description of Note:

1) Lithographed note, printed in black on white paper. Condition is Good to Very Good.

2) Small hole near left margin, about half way from top margin. Hole is roughly oval with a "peak" on top.

3) Serial Number 5905 is written in red ink.

4) Two handwritten "Counterfeit" notations, written perpendicular to the horizontal plane of note, from bottom to top edge. One is in center of note and the other in the right quadrant. Color of ink is red but with a slight purple cast.

5) Signatures (T. Ellett and H.H. Goodloe) appear to be printed. However, after lengthy examination of the face of the note, I am not completely certain. Since the note is pasted to the scrapbook page, its back cannot be examined for evidence of signature ink "bleeding." Additionally, the "Goodloe" signature is a less exact copy of the genuine—the capital "G" appears to be more of a script capital "S".

6) The note has a roughly rectangular piece missing from its lower right corner. The horizontal top edge of the missing piece goes from the right note margin across the waist of the female Indian figure, until it intersects the vertical left edge of the missing piece. The left edge of the missing piece goes through the \$5 medallion, leaving only a very small portion of the left side of the medallion on the note. The "5" in the medallion is completely missing.

7) The note has two half-moon cut-out cancellations on the top margin.

8) In the text above the "Receivable" frame, upper left corner, "Eight per Cent Interest" is close to the line above with "E" in "Eight" almost touching the "S" in "States."

9) As with the Kerksis counterfeit, the printer's legend on the right bottom edge shows an "s" added to "Ludwig."

10) Other similarities with the Kerksis note include the more sharply defined figures in the lower left vignette and the more prominent shading behind the word "Confederate" in the center of the note.

After enjoying the moment of discovery, two more questions quickly came to mind:

- How was this note overlooked by earlier numismatic researchers such as Philip Chase (1947), Sydney Kerksis (1951) and Douglas Ball (1968)?
- Are there any differences between this note and the other two notes that might indicate the existence of varieties?

In answer to the first question, I can only speculate.

Apparently, others who researched the Thian Collection focused their attention on the large 646-page presentation volume, which contains a superb collection of notes, note sheets and bonds of Confederate and Southern States. What is un-

clear is why, in what perhaps is one of Thian's personal working volumes, the Indian Princess counterfeit went unnoticed.

Labels inside the front covers of all the scrapbooks show the date of August 26, 1946—presumably the date the Thian material was catalogued by the Library. So while this volume appears to be part of the same Thian collection, it was possibly misplaced for a time and only re-surfaced after active research ended. But this too is uncertain. Not only have I been unable to confirm a temporary mislocation of this scrapbook, its existence is noted in Richard Todd's *Confederate Finance*, published in 1954, where reference is made to it in the "Selected Bibliography" appendix.

As for the second question, concerning the existence of varieties, initial answers are limited by the availability of descriptive information on the first two notes. In the case of the Kerksis note, only his description, without a photograph, is available. As noted, my recent attempts to re-discover this note, so far, have been unsuccessful. With the Smythe Auction note, photographs and descriptions from the auction catalog, as well as descriptions by Douglas Ball published in the May 1996 *Bank Note Reporter* are available but without full detail.

While more information on the second counterfeit would be helpful, comparison of the three notes, based on published descriptions and my observations of the third note, leads to an interesting conclusion.

Comparisons of Notes:

Feature	Note 1 (Kerksis)	Note 2 (Smythe)	Note 3 (Tremmel)
Serial Number	6886	664	5905
Printed signatures	Yes	No	Yes
"S" added to "Ludwig"	Yes	TBD	Yes
Shading of "Confederate"	Yes	TBD	Yes
"E" close to "S" in "Fundable" text	Unk'n	No	Yes
Strong definition of lower left vignette	Yes	TBD	Yes

At this point, the different spacing in the "Fundable" text of notes 2 and 3 indicates at least two varieties. After a more detailed description is made available of note 2, the existence of a third variety may emerge. Obviously, more information and analysis is called for and welcomed.

Now that two additional examples of the Indian Princess counterfeit are known, the search for answers to these and other questions will provide students and collectors of Confederate currency opportunities for new theories to be developed, new information to be discovered and new insights to be gained. Hopefully, even another specimen (or two) will be uncovered and become available to fill that vacant spot in my collection.

Sources

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- _____. (27 Jan. 1947). Letter to N.M. Tilley. Special Collections Library of Perkins Library, Duke University, Durham, N.C. (This letter concerns Chase's planned visit to examine the Thian Collection.)
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Syngraphic Vignettes

HOARDS!

By ROBERT H. LLOYD

[Part One]

ONE of the benefits a new collector can gain is attending an annual convention of a numismatic association. As a young man, I discovered the value of this when I made my first visit to the ANA Convention at Rochester, NY in 1928. It was there that I met George H. Blake, who authored *United States Notes* in 1908. That booklet, although out of date at the time, was still very useful.

While I was admiring Mr. Blake's exhibit (there was no "bourse" in those days) he introduced himself, and invited me up to his room where I was able to purchase some notes. This first meeting led to a lasting friendship, and we corresponded for years.

One day in July 1932 I looked out of my office window on Main Street in Buffalo, NY and saw Mr. Blake heading for the Buffalo branch of the New York Federal Reserve Bank. It was located at the corner of Main and Swan Streets in the building that had formerly been the home of the Manufacturers and Traders National Bank of Buffalo. I watched for Mr. Blake to return, and went out to greet him on the sidewalk. He invited me up to his room in the Statler Hotel that very evening, to see "some currency."

Upon my arrival, Mr. Blake opened a briefcase and removed a stack of some FIFTY uncut sheets of small-size 1929 Series National Bank notes. Almost all of the sheets were from different banks. About 40 of the sheets were composed of \$5, \$10, and \$20 notes; the balance were sheets of \$50 and \$100 notes. A few of the sheets were folded, but most were crisp, uncirculated notes.

Needless to say, I was thrilled to see this remarkable display. Few of these notes could be seen locally, as most of the national banks in Buffalo had converted to state-chartered banks. My most rewarding visit with Mr. Blake lasted about an hour.

The destination of the hoard of sheets was not disclosed. But I am quite certain that Mr. Blake found a buyer, and that the notes escaped the certain destruction that awaited them in the banks. Mr. Blake was a pioneer in bank note collecting, and we owe him (and several other men of means at that time) a debt of gratitude for saving many large-size notes from the incinerators!



By MOHAMAD H. HUSSEIN

BIRDS are beautiful, fascinating and remarkable creatures. They are warm-blooded animals with feathers. Their enormous variety includes thousands of species. Birds can be found in all parts of the world from the cold polar regions to the hot tropics. They live in forests, deserts, mountaintops, seashores, secluded islands and crowded cities. Some birds spend their lives in one area and others travel thousands of miles across continents and oceans each year. With their many marvelous abilities, birds have inspired inventors, scientists, artists, poets, composers and common people through the ages. Likenesses of birds adorn paper money of many nations around the world.

The class *Aves* (birds), one of the eight classes of vertebrates, is divided into 27 orders containing 159 families. Families are divided into genera, and the genus into species. There are about 9,700 known species of birds in the world today. The earliest known bird is the *Archaeopteryx* from the late Jurassic period of over 140 million years ago, discovered in 1861 in Bavaria, Germany. *Archaeopteryx* had toothed jaws, a long reptilian tail, three claws on each wing and could hardly fly. The next bird fossils dating back about 95 million years were found in the Midwestern United States (a region covered by a large inland sea at the time). The earliest modern birds, dating to about 65 million years, included the ancestors of today's ducks, flamingos, and pelicans. It is believed that all species of present day birds existed by the time the last glacier of the Pleistocene Ice Age retreated 10,000 years ago.

It may not be possible to accurately compile a census of the total number of birds in the world; however, experts estimate the population to be on the order of 100 billion birds. South America is known as the "bird continent" with more than 2,500 breeding species. The country with the highest number of species is Colombia—over 1700. The forests of eastern Brazil are home to 1000 species of birds. Numbering in the billions, the red-billed quelea, an African seed-eating weaverbird, is the most abundant bird in the world. The redwinged blackbird is America's most numerous land bird with a population of more than 30 million. The house sparrow is the most widely distributed bird in the world, populating more than two-thirds of the earth's land surface. The largest assembly of birds in the world is the gathering of more than 50 million bramblings every night for several weeks near the Swiss town of Hunibach. There are several hundred rare species in the world today. The rarest bird of prey is the Mauritius kestrel. The rarest of the 255 pigeon species is the pink pigeon of Mauritius. Among the world's rarest parrots is the Puerto Rican parrot of the Greater Antilles. The California condor is almost extinct and now mostly lives in captivity; it lays only one egg every couple of years. However, a tiny number does not mean that the species is endangered; the St. Kilda wren, for example, has existed on the small Hebridean island for perhaps centuries with a mere population of only a few hundred pairs.

In the last 300 years, more than 80 kinds of birds have become extinct, some by natural causes and others by human



Hungary P129.

causes. The first man-made extinction in modern times were the dodos, large pigeon-like flightless birds who lived on the island of Mauritius in the Indian Ocean. In North America, the Carolina parakeet, great auk, Labrador duck and passenger pigeon birds have died out since the arrival of the first settlers. Several other North American species, including the ivory-billed woodpecker, have not been seen for years and are presumed extinct. More than 200 kinds of birds around the world are now rare and in danger of extinction; more than 60 species are native to the United States, including the Hawaiian honeycreepers, Eskimo curlew, red-cockaded woodpecker and whooping crane. Worldwide today, the increased threats to birds include habitat loss, pesticides, pollution, increased development, water management and technology, among others.

All birds have wings, but not all can fly. Ostriches and penguins are flightless. Ostriches are the fastest birds on land; they can run at speeds reaching 40 miles per hour. The world's fastest running flying bird is the American greater roadrunner; it has been clocked at 26 miles per hour. Penguins are the fastest bird swimmers reaching a burst of speed of 17 miles per hour. With a 25-foot wing span, the extinct *Argentavis magnificens* is the largest known bird which ever flew. Presently, the wandering albatross of the southern oceans has the largest wingspan reaching 12 feet. The horned sungeen, a South American hummingbird, has the fastest wing-beat at 5400 beats per minute. At an average weight of about 40 lbs, the great bustard is the world's heaviest flying bird. The mute swan needs a long, clear stretch of water for its cumbersome take-off, but once airborne, it has the most graceful flight.

Birds are the fastest animals. The world's fastest flying bird is the peregrine falcon with speeds in excess of 215 miles per hour. The white-throated swift is America's fastest bird with a flight speed of about 200 miles per hour. The American woodcock is the world's slowest flyer at 5 miles per hour. Flocks of bar-headed geese regularly fly at altitudes of more than 25,000 feet. On November 29, 1973, a Ruppell's griffon vulture collided with a commercial aircraft at an altitude of 37,000 feet over the Ivory Coast in western Africa. Arctic terns are the greatest long distance travelers; they voyage more than 11,000 miles each way between their breeding grounds in the Arctic and their winter place in the Antarctic. The sooty tern is the most aerial of all birds; it remains continuously airborne for as long as ten years after leaving its nesting ground.

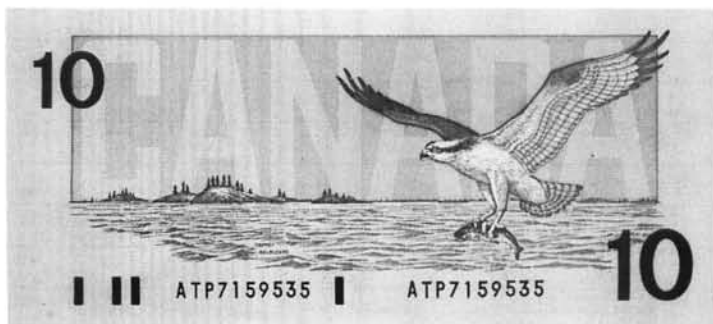
The smallest bird in the world is the bee hummingbird of Cuba and the Isle of Pines; it measures about 2.25 inches in length (half of which accounts for the bill and tail), weighs less than a tenth of an ounce, and has a nest the size of half a walnut shell. The largest nest, measuring 35 feet across and 15 feet in height, is built by the Australian mallee fowl. The world's

largest bird is the flightless male African ostrich; it may grow as tall as nine feet and weigh close to 350 pounds. Cranes can stand more than six feet high, making them the world's tallest flying birds.

The most prominent feature of birds is their feathers. The whistling swan has the highest number of feathers—25,000. The bird with the least number (940 feathers) is the ruby-throated hummingbird. A red jungle phoenix fowl owned by Masasha Kubota of Kochi, Japan in 1972 had a tail feather almost 35 feet long. The bills of birds differ mainly according to how they feed. The Australian pelican has the longest bill reaching 20 inches in length. The South American sword-billed hummingbird has a bill that is longer than the rest of its body. Nightjars have some of the shortest bills of all birds, measuring less than a tenth of an inch. The wrybill plover of New Zealand is unique in having a sideways-curving bill. There are a number of birds (Scottish crossbills, parrot crossbills and white-winged crossbills) with peculiar crossed bills. The hawfinch has the most powerful bill and jaws capable of easily crushing olive stones.

The branch of zoology that deals with the scientific study (anatomy, physiology, etc.) of birds is called ornithology. Much of our general knowledge about birds also comes from a popular hobby known as birdwatching. Birdwatchers seek to observe and identify birds in their natural habitat. Ms. Phoebe Snetsinger of Webster Groves, MO is the world's leading bird watcher. In a 30-year period she has seen more than 7770 kinds of birds, which is about 80% of the total known species. In 1986 three Kenyans logged more than 340 species in one day during the Birdwatch Kenya '86 event.

Many organizations have been established around the world for conservation efforts, habitat protection and the study of birds. The Audubon Society was established in the United States in 1886 and now has 570,000 members in more than 500 communities nationwide. The *Birder's World* magazine (Kalmbach Publishing Co., 1-800-446-5489) is a speciality



Canada P86.



Madagascar P76.

Country	Denomination	Date	Description/Pick No.
Albania	100 leke	1993	Falcon at center on back/P.55
Algeria	500 francs	2.1.1958	Two vultures perched on rock on face/P.26
	10 dinars	1.1.1964	Three storks on face/P.52
Argentina	1 peso	1.3.1866	Eagle with wings spread on face/P.S1974
Bahamas	10 dollars	L.1965	Six flamingos on back/P.22
Bangladesh	2 taka	ND(1989)	Bird on branch on back/P.31
Belize	100 dollars	1.5.1990	Birds of Belize on back/P.41
Bermuda	10 dollars	20.2.1989	Bird flying at center on back/P.31
Bhutan	5 ngultrum	ND(1981)	Two stylized bird-like creatures on face/P.7
Bolivia	1 boliviano	1.1.1883	Condor at center on face/P.S205
	5000 pesos bolivianos	D.10.2.1984	Stylized condor on back/P.168
Botswana	50 pula	ND(1992)	Birds on front and back/P.14
Brazil	100,000 cruzeiros	ND(1992)	Hummingbird feeding nestlings face/P.235
Burundi	1000 francs	1968-75	Tropical bird on branch at left on face/P.25
Canada	2 dollars	1986	Two robins on back/P.84
	10 dollars	1989	Osprey on back/P.86
	50 dollars	1988	Snowy owl on back/P.88
	1000 dollars	1988	Two pine grosbeaks on back/P.90
Cape Verde	1000 escudos	5.6.1992	Bird at center on face/P.65
Chad	500 francs	1978	Many birds on face/P.2
Chile	1000 pesos	29.1.1929	Condor at left on face/P.87
China	10 dollars	1.10.1923	Rooster at left on back/P.519
Colombia	5 pesos	20.7.1915	Condor at right on face/P.323
	10,000 pesos	1992	Native birds on back/P.435
Cook Islands	3 dollars	ND(1992)	Bird at right on back/P.7
Costa Rica	5 colones	1.6.1910	Eagle at center on face/P.S201
	5000 colones	28.8.1991	Bird at center on back/P.257
Cyprus	10 pounds	1977-85	Two birds on back/P.41
Denmark	10 kroner	(19)50-53	Two birds in nest at right on face/P.43
	10 kroner	(19)72-78	Duck at left on back/P.48
Ecuador	4 pesos	31.12.1862	Condor at center on face/P.S113
	5000 sucres	1.12.1987	Two birds at center on back/P.126
Egypt	25 piastres	1.11.1961	Eagle with shield at left on face/P.31
Estonia	500 krooni	1991	Bird flying over pond on back/P.75
Ethiopia	1 birr	(1976)	Two birds on branch at left on back/P.30
Falkland Islands	50 pounds	1.7.1990	Penguins at left on face/P.16
Finland	100 markkaa	1986	Swans flying on back/P.115
France	400 livres	21.11.1792	Eagle at center on face/P.A68
Gambia	10 dalasis	ND(1991)	Birds at center on face/P.13
Germany	10,000 mark	19.1.1922	Stylized eagle at center on back/P.70
German Fed. Rep.	100 deutsche mark	2.1.1960	Eagle on back/P.22
Guatemala	1 quetzal	1934-45	Birds at left and right on face/P.72
Hong Kong	500 dollars	1979	Mythical bird at right on face/P.80

Country	Denomination	Date	Description/Pick No.
Hungary	10 million milpengo	24.5.1946	Dove with olive branch on back/P.129
Iceland	500 kronur	L.1961	Birds following sailors on back/P.45
Indonesia	100 rupiah	1.1.1959	Birds of Paradise on back/P.69
	20,000 rupiah	1992	Cendrawasih bird at center on face/P.132
Jamaica	2 dollars	(1970)	Bird at center on face/P.55
Japan	1000 yen	ND(1984)	Cranes at left and right on back/P.97
Kuwait	10 dinars	(1980-91)	Falcon at left on face/P.15
Kyrgyzstan	1 tyiyn	ND(1993)	Eagle at center on face/P.1
Lebanon	1 livre	1.12.1945	Two birds on back/P.48
Liberia	50 cents	Nov. 1837	Two ducks at left and right on face/P.S114
Lithuania	1 (Talonas)	1992	Two birds on back/P.39
Madagascar	500 ariary	ND (1993-)	Heron on back/P.76
Malawi	5 shillings	L.1964	Bird at right on back/P.1A
Mexico	100 pesos	1885-1911	Eagle with wings spread on back/P.S261
Mynamar	25 kyats	ND(1972)	Mythical winged creature on back/P.59
Netherlands	100 gulden	28.7.1977	Water-snipe bird on front, bird on back/P.97
Netherlands Antilles	250 gulden	1.1.1990	Caribbean mockingbird at center on face/P.22
New Zealand	100 dollars	ND(1993-)	Mohua yellowhead bird on back/P.181
Papua New Guinea	2 kina	ND(1975)	Stylized bird of paradise on face/P.1
Poland	10 marek	1917	Crowned eagle at center on face/P.12
Portugal	5000 escudos	12.2.1987	Stylized birds on front and back/P.113
Romania	20 lei	26.2.1909	Flying eagle at center on back/P.31
	200 lei	Dec. 1992	Many birds on front and back/P.95
Russia	50 kopeks	1919	Double-headed eagle on back/P.S202
Seychelles	10 rupees	ND	Nesting bird at center on face/P.23
Sri Lanka	10 rupees	26.3.1979	Bird in tree at center on face/P.66
Singapore	1000 dollars	ND(1978)	Brahminy Kite bird at left on face/P.16
	10,000 dollars	ND(1980)	Sea eagle at left on face/P.17
Slovakia	500 korun	12.7.1941	Two doves at center on face/P.13
St. Thomas & Prince	50 dobras	12.7.1977	Parrot at center on face/P.52
Surinam	5 gulden	9.7.1991	Tropical bird at left on back/P.46
Swaziland	2 emalangeni	ND(1986)	Different birds on back/P.13
Sweden	20 kronor	ND(1992)	Goose in flight over landscape on back/P.61
Switzerland	50 franken	(19)78	Owl on back/P.182
Trinidad & Tobago	10 dollars	(1977)	Bird on branch at left on face/P.32
Tunisia	20 dinars	7.11.1992	Stylized dove at center on back/P.88
Uganda	100 shillings	ND(1966)	Crested crane at left on face/P.4
United Arab Emirates	500 dirhams	ND(1983)	Falcon at right on face/P.11
United States	20 dollars	3.3.1863	Eagle at left on face/P.245
Yugoslavia	1000 dinara	1.12.1931	Flying bird at right on face/P.29
Zaire	100 francs	1.8.1964	Two birds at right on face/P.6
Zambia	10 shillings	ND(1964)	Chaplins Barbet bird at right on face/P.1
	1 pound	ND(1964)	Lovebird at right on face/P.2

publication on the subject. Information on birds may also be found through the internet at <http://www.birder.com>.

Birds serve mankind in an amazingly large number of ways. Chickens, ducks, quails, turkeys, geese and other birds provide meat and eggs for food. The chicken is the world's most abundant domesticated bird with an estimated population of over 8 billion. In the United States, more than 35 billion pounds of chicken meat and more than 75 billion eggs are produced annually. About 215 billion chicken eggs are laid in China each year. Eskimos in Greenland store eider ducks and dove-kies for winter diet. The bird's role in pollination enables man's vegetative food supply to flourish. Some birds help farmers by devouring insects that attack their crops and others eat rodents that destroy grains and material. Dried excrement of seabirds is an excellent fertilizer. For a long time feathers were used as writing instruments (pens) and are now used in costume ornamentation, upholstery and as fishing flies. In the old days sailors took pigeons with them to sea, and when they lost their bearing they let one fly, which it did promptly to land. The use of pigeons to carry messages is legendary. Falconry is a popular sport. People all over the world keep birds as pets for companionship and show. Favorite bird pets include canaries, parrots and parakeets. An African parrot named Prudle had a vocabulary of nearly 800 words. A budgerigar named Puck in California had a vocabulary of nearly 1700 words.

Birds can also do great harm to man. The red-billed quelea is the world's most abundant bird and agriculture's worst bird pest. Other serious bird pests include the red-winged blackbird, European starling, and woodpigeon. In their search for food, they destroy valuable crops and farms. Hawks and other birds of prey kill domesticated animals. Birds carry viral agents from one region to another and transmit serious diseases, as *psittacosis*, to man. In aviation, birds cause occasional loss of human life and billions of dollars in aircraft damage each year.

Man has long shown his admiration for birds by painting them. Paleolithic cave paintings of birds from about 17,000



Sweden P61.

years ago are among the earliest works of art. Ancient Egyptians painted birds as far back as 5,000 years ago in meticulous details. In medieval Europe, borders of manuscripts, psalters and breviaries were decorated with images of birds. Paintings were provided by Emperor Frederick II in the first known serious studies of birds in the middle of the 13th century. The book *The Birds of America* by John Audubon (1785-1851) is the most expensive book on birds in the world; it was sold in 1984 for more than 1.5 million dollars. Birds are also



Finland P115.



Indonesia P69.

the main topics of masterpieces of other branches in the arts, such as literature, music, dance and films.

In addition to their striking beauty, certain birds serve as symbols: owl for wisdom, dove for peace, and eagle for freedom. Many countries around the world depict birds on their coats-of-arms, flags, stamps, coins and paper money. Birds are featured as main topics on bank notes of many countries from Albania to Zambia. The accompanying table lists notes from 73 issuing-authorities from around the world. All notes are listed by Pick Numbers to the *Standard Catalog of World Paper Money* volumes 1, 2 and 3 published by Krause Publications, Inc. of Iola, Wisconsin. Notes depicting birds are beautiful and fascinating works of art. The figures show a sample of these notes from several countries. ■

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ABOUT TEXAS MOSTLY



The National Banks in PLANO, TEXAS

by FRANK CLARK

Plano, a northern suburb of Dallas, is located in southern Collin County. Plano was named for the plains on which the town was built beginning in 1851. Over the past 30 years Plano has grown from a country town to a bustling city. This article reviews the early national banks in Plano which helped build the foundation for this successful community.

THE PLANO NATIONAL BANK

In January 1887 Thomas Chilton Jasper, who was originally from Kentucky, came to Plano seeking a building from which to conduct a banking business. He organized The Plano National Bank, investing \$40,000 of his personal funds in the bank's \$50,000 capitalization. The original organizers and stockholders of the bank who participated with Jasper were John S. Armstrong, George W. Bowman, Jackson H. Bowman, Olney Davis, George W. Jones, Henry C. Overaker, and W.H. Thomas. They were some of the leading men in Plano and the surrounding area. The bank was organized on July 7, 1887, and received charter number 3764 from the Comptroller of the Currency on July 28, 1887.

The I.O.O.F. lodge sold the lower floor of its two-story brick building to the bank on July 14, 1887. The previous tenant of the ground floor had been H.L. Murray's Saloon. The Plano

National Bank remained at this location throughout its existence.

T.C. Jasper served 25 years as the bank's first cashier, retiring in March of 1913. George W. Bowman was the bank's president, serving until his death on June 24, 1921. His brother, Jackson H. Bowman, was the bank's first vice-president.

Other cashiers were W.R. Norton, Claude M. Jasper (T.C. Jasper's son), and D.S. Coleman, who was a nephew of Mrs. T.C. Jasper. Olney Davis served as vice-president, and he was later the Mayor of Plano.

When George W. Bowman died, he was succeeded by Joseph H. Gullledge. Gullledge served until The Plano National Bank and The Farmers National Bank of Plano merged to form The First National Bank of Plano on January 1, 1931. Gullledge retired after the merger.

On February 28, 1920 C.W. Rye, the night watchman for the city of Plano, was making his usual rounds past the rear of The Plano National Bank building, when he saw two men robbing the bank. In the ensuing action, Rye was shot and mortally wounded. Rye lived for only 15 minutes after help arrived, but he told those who found him that there were two robbers involved. The robbers had chiseled a hole through the brick wall large enough for a man to slip through into the vault. Various estimates stated that Liberty Bonds valued at anywhere from \$20,000 to \$150,000 had been stolen, but the actual loss to the bank was about \$1,100. Additionally, about 200 safe deposit boxes had been opened and looted. At 5 A.M., about 15 minutes after Rye was shot, the sound of an automobile "thundering past" was reported south of the town.

This robbery reminded the citizens of an earlier robbery; in 1895 the bank was broken into, the safe blown open, and \$20,000 in cash taken. Unfortunately, no arrests were ever made in either incident.

The Plano National Bank issued both large- and small-size national bank notes: in large-size, these were Series 1882 \$10 and \$20 Brown Backs, and Series 1902 \$10 and \$20 Red Seals, Date Backs, and Plain Back notes. The Series 1929 notes were Type I \$10 and \$20 notes

THE FARMERS AND MERCHANTS NATIONAL BANK OF PLANO

The Farmers and Merchants National Bank of Plano was organized on December 17, 1900 and received Charter 5692 from



Series 1902 Third Charter Plain Back note issued by The Plano National Bank. Signatures of D.S. Coleman, cashier, and J.H. Gullledge, president.



Series 1882 \$20 Date Back issued by The Farmers and Merchants National Bank of Plano, with pen signatures of R.A. Davis, cashier, and Olney Davis, president.

the Comptroller of the Currency on January 1, 1901. The original capital of the bank was \$50,000. The organizers of the bank were: Olney Davis, who owned one-third of the stock and served as the bank's president during its existence; Henry C. Jones, cashier; John L. Brown, J.H. Carpenter, R.H. Crawford, C.S. Haggard, James N. Mendenhall, Homer L. Murray, and C.F. Saigling—all stockholders and members of the bank's board of directors.

On February 2, 1905 a fire spread through downtown Plano, and the bank building was damaged. Plano was known for the many large fires that raged through its downtown area in the late 1800s, and insurance rates were very high because of this constant danger.

The bank was placed in voluntary liquidation on December 16, 1920, and a portion of its assets were transferred to the Farmers State Bank of Plano, which had been chartered on December 9, 1920.

Olney Davis served as president of the Farmers State Bank until his death in 1922. Arch Weatherford was the vice-president, and Robert A. Davis, Olney's son, was the cashier; the younger Davis succeeded his father as president in 1922. In addition to the three officers, the board of directors also included J.H. Carpenter, W.H. Chaddick, Guy M. Rice, and William Forman.

On January 2, 1925 the Farmers State Bank was reorganized as a national bank; on January 6th of that year it officially became The Farmers National Bank of Plano, operating under charter 1,222. The organizers of the new bank were the men who had served as directors of the Farmers State Bank, and they continued to oversee the affairs of the national bank. R.A. Davis and the estate of his late father, Olney Davis, held over half of the shares of the new bank; R.A. Davis became the first president.

By a resolution of the stockholders, The Farmers National Bank of Plano was placed in voluntary liquidation on January 23, 1931, and was merged with The Plano National Bank. The succeeding institution was named The First National Bank of Plano.

The Farmers and Merchants National Bank of Plano issued Series 1882 Brown Back, Date Back and Value Back notes in denominations of \$10 and \$20. The total amount issued was \$492,450, and the amount outstanding when the bank closed in 1920 was \$49,995.

The Farmers National Bank of Plano, Charter 12622, did not issue any national bank notes.

THE FIRST NATIONAL BANK OF PLANO

On December 5, 1930 The First National Bank of Plano was organized; on December 17, 1930 it was issued charter 13511, with a capital of \$50,000. This new bank, which began operations on January 1, 1931, was the successor of a merger between The Plano National Bank and The Farmers National Bank of Plano.

The organizers of the bank and the principal stockholders included D.S. Coleman, Robert Arthur Davis, Fred Harrington, Charles M. Rice, W.J. Robbins, and Arch Weatherford. These men served as the board of directors. The bank's officers were Robert A. Davis, president; Arch Weatherford, vice-president; and D.S. Coleman, cashier. In the bank's first month of existence, it purchased the Liberty State Bank of Murphy, Texas.

The First National Bank opened for business in the former location of The Plano National Bank. During the 1950s the bank moved to a new location, and the old building was occupied by the A.R. Schell Insurance Agency. The outside of the old building was changed, but it has since been restored to its appearance in the 1930s. In May of 1979 The First National Bank of Plano became a subsidiary of the Republic of Texas Corporation, a statewide bank holding company.



Series of 1929 \$5 Type II note issued by The First National Bank of Plano. Engraved signatures of D.S. Coleman, cashier, and R.A. Davis, president.

The First National Bank of Plano issued 1929 Series Type I and Type II \$5 national bank notes. The total amount of circulation was \$200,310. When the note-issuing period ended in July 1935 the bank's outstanding circulation was \$32,000.

References on page 46

Hawaii's National Banks

by DON C. KELLY



A Third Charter note from the Baldwin National Bank of Kahului.

FIVE note-issuing national banks were chartered in the Territory of Hawaii. The first and largest was the First National Bank of Hawaii. The person most closely identified with efforts to establish the bank was George W. Macfarlane. A boyhood friend of King Kalakaua, Macfarlane was made a colonel in the royal army by the King who appointed him Chamberlain in 1888. Macfarlane's efforts to gain a national bank charter for Hawaii began in 1893. Frustrated in his attempts, Macfarlane and investors in Hawaii and the mainland formed the First American Bank. In a prospectus dated May 6, 1899 Colonel Macfarlane announced that the First American Bank was a temporary organization until the United States Congress adopted legislation that would allow the establishment of a national bank in the territory. The prospectus indicated that the national bank would be a Depository of the United States Government and that it would become a "bank of issue of United States National Gold Notes." The formation of National Gold Banks and their note-issuing privileges remained in effect even after the legislation which authorized the National Gold Banks to convert to regular national bank status. Imagine the fun collectors could have had collecting Territorial Gold Bank notes—or small-size National Gold Bank notes!

The First American Bank opened its doors for business on September 5, 1899. A story in a Honolulu newspaper, the *Pacific Commercial Advertiser*, indicated clearly what the future held for the First American. "The arrangements have been made so that within a few hours the First American may be changed into the First National. As soon as legislation is effected for the Islands by Congress the change will be made and Honolulu will possess a national bank."

The legislation authorizing the formation of national banks in the Territory of Hawaii came on April 30, 1900. The First

National Bank of Hawaii, Honolulu was organized July 25, 1900 and received its charter August 23, 1900 (Charter 5550). The first president of the bank was Cecil Brown. The first cashier was W.G. Cooper. Colonel Macfarlane served as a director. The earliest issues were Series 1882 Brown Backs, not the promised Gold Bank notes. Darn!

On July 7, 1929 The First National Bank of Hawaii consolidated with the First American Savings Bank, the Bank of Bishop and Company, Ltd., and The Army National Bank of Schofield Barracks (Ch 11050) to form the Bishop First National Bank, Honolulu. The first president was Allen W.T. Bottomley. The first cashier was Orville N. Tyler.

In 1933 Charter 5550 underwent another title change, becoming Bishop National Bank of Hawaii at Honolulu. John Waterhouse served as president. Orville Tyler continued as cashier.

Perhaps the most interesting chapter in the history of Hawaii's national banks began when Charles D. Lufkin led the First National Bank of Hawaii and organized the second national bank chartered in the territory of Hawaii. Lufkin's efforts gave birth to The First National Bank of Wailuku, located on the island of Maui. It received Charter 5994 on October 17, 1901. The many plantations on Maui were seen as lucrative clients of Maui's first bank. The bank opened for business on November 27, 1901, with W.J. Lowrie as president and Lufkin as cashier. Lowrie resigned in September, 1902 to take a position in Porto Rico. He was succeeded as president by Charles Montague Cooke, who served until his death in August 1909. Cooke's son, Clarence Hyde Cooke, became the bank's third president.

The First National Bank of Wailuku was a prosperous concern. Its circulation increased from \$25,000 to \$35,000 during its first five years of operation. In fact, the banking business



A Third Charter note from the First National Bank of Hawaii.

on Maui was deemed so attractive that Lufkin and his associates organized another national bank in Lahaina, just 23 miles from Wailuku.

The Lahaina National Bank received Charter number 8101 on February 19, 1906, and opened for business April 2, 1906. Charles Montague Cooke was president and Charles D. Lufkin was cashier, serving in the same positions they held with the Wailuku bank. In effect the Lahaina National Bank was a branch of the First National Bank of Wailuku. Following Cooke's death in 1909, his son Clarence assumed the presidency. The bank's offices were located in a former bakery. This building and the rest of beautiful downtown Lahaina were destroyed by fire in January 1919.

Charles Lufkin was not finished with organizing national banks on Maui. On September 26, 1913 the Comptroller of the Currency T.P. Kane issued a certificate to commence business to Charter 10451, The First National Bank of Paia. The bank opened October 20, 1913 with Clarence Cooke as president and Lufkin as cashier. At this moment in time Cooke and Lufkin served in the same positions with three national banks. Like the Lahaina National Bank, the Paia bank was effectively a branch of the First National Bank of Wailuku. Why not simply open 'real' branch offices? Branches were forbidden under the laws governing national banks at that time!

On March 31, 1917 the Board of Directors of The First National Bank of Wailuku voted to amalgamate their bank with the First National Bank of Paia and The Lahaina National Bank, and form a bank chartered under territorial laws. The resulting bank was The Bank of Maui, Ltd. It received its charter April 30, 1917 and began operation the next day, May 1, 1917. Collectors now have an explanation for the common liquidation date for the Wailuku, Lahaina, and Paia national banks, May 1, 1917.

The primary reason for amalgamating the three banks was to avoid the numerous restrictions imposed on national banks. For example, national banks were prohibited from making loans on real estate and they could not establish branches. Banks with a territorial charter were not subject to these restrictions.

The Baldwin National Bank of Kahului on the island of Maui was organized on April 3, 1906 under the direction of Henry

A. Baldwin of Puunene. The bank was capitalized at \$50,000 and received Charter 8207 on May 5, 1906. Baldwin served as president and D.C. Lindsay was cashier. Like the other Maui national banks, the Baldwin National Bank found that its freedom to engage in the full spectrum of banking business was limited by its national charter. Application for a bank charter under territorial law was made December 23, 1920. The charter establishing The Baldwin Bank, Ltd. was granted January 3, 1921. This step left Hawaii with just one national bank, The First National Bank of Hawaii, Honolulu.

With the exception of notes on Charter 5550, all Hawaii nationals are rare. Among the trophy notes on Charter 5550 are a serial number 1 \$10 Brown Back and a \$100 1882 Date Back. Two \$5 Brown Backs have been reported for the Wailuku bank. A \$20 1902 Date Back is the only known note on the Lahaina National Bank. Four Series 1902 notes have been reported for the Baldwin National Bank: a \$5 Plain Back, a \$10 Date Back, and two \$10 Plain Backs. No notes have yet surfaced on the Paia bank, which issued just 200 sheets of \$10-10-10-20 Series 1902 Date Backs during its lifetime of less than 4 years.

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TEXAS (Continued from page 44)

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30 YEARS OF LOOKING PAYS OFF

EVER since I learned about the darn things as a budding collector over thirty years ago, I have scanned almost every note that has crossed my palms, domestic or foreign, for a mismatched serial number. Well, this compulsive—almost neurotic—habit finally paid off.

On June 29, 1996 I withdrew \$200 from a teller machine at my bank—First National Bank of Wyoming in Laramie—for use on a trip to San Francisco to attend a geology conference on how to detect faults that have a seismic hazard. Where better to go to worry about this topic than San Francisco? In fact, we spent the better part of a day walking along the San Andreas fault through residential subdivisions south of town. We even climbed into a 12-foot ditch to observe the actual fault plane pass under someone's several hundred thousand dollar house.

But getting back to the story. I stuffed the \$200—10 twenties—into my wallet and was off for the airport. I was blowing \$20 bills off on meals at the rate of one or two a day without looking at them so had gone through two or three by the time I got around to looking at what was left in my wallet on July 1st. I instantly saw a 9 and 6 clash as one note flipped by. Astonished, I found myself looking at J00551966A/J00551666A on a Series of 1993 federal reserve note printed at Ft. Worth. Its other vital statistics are FWC2-C1/25. It grades about very fine with the blotched red line from a square teller stamp on the face and a black smear from a magic marker on the upper left of the back.

I suppose the sensation that came over me was the same as one feels when they discover that they have won the lottery. You never expect it to happen because the odds are so long. In

terms of cost, if my time is worth anything, searching for this mismatch probably cost me more than the most expensive note I ever purchased outright. How many man-hours were consumed looking closely at almost every note one spent in the past thirty years?

My rational side tells me I shouldn't even bother looking anymore because I got my hit. The odds were a tiny fraction of 1 in 100 million that I could find one in

change and I sure didn't handle anywhere near that many notes in those thirty years. The problem is, I look more closely now than before! Is paper money collecting a hobby or an obsession?



CORRECTIONS FOR "NON-MULES" IN NO. 187

On page 8 under "First \$2 Macro Plates," the second, fifth and sixth headings should be "FIRST" (not LAST).

The type face under Tables 2 and 3 should have been in italics and the caption on page 11 under the bottom illustration should be 1996 (not 1966).



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THE FIRST BANK IN PANAMA

by JOAQUIN GIL DEL REAL

ON 24 November 1860 Tadeo Perez Arosemena and Ricardo Planas applied for a license to establish a private bank in what was then the State of Panama, within the New Grenada Confederation. Their request was approved, and on 4 December 1860 the two men were advised to mortgage property for an amount equal to the bank notes to be issued. Three days later P.T. Arosemena mortgaged a house he owned on Calle San Juan de Dios, today Avenue B.¹

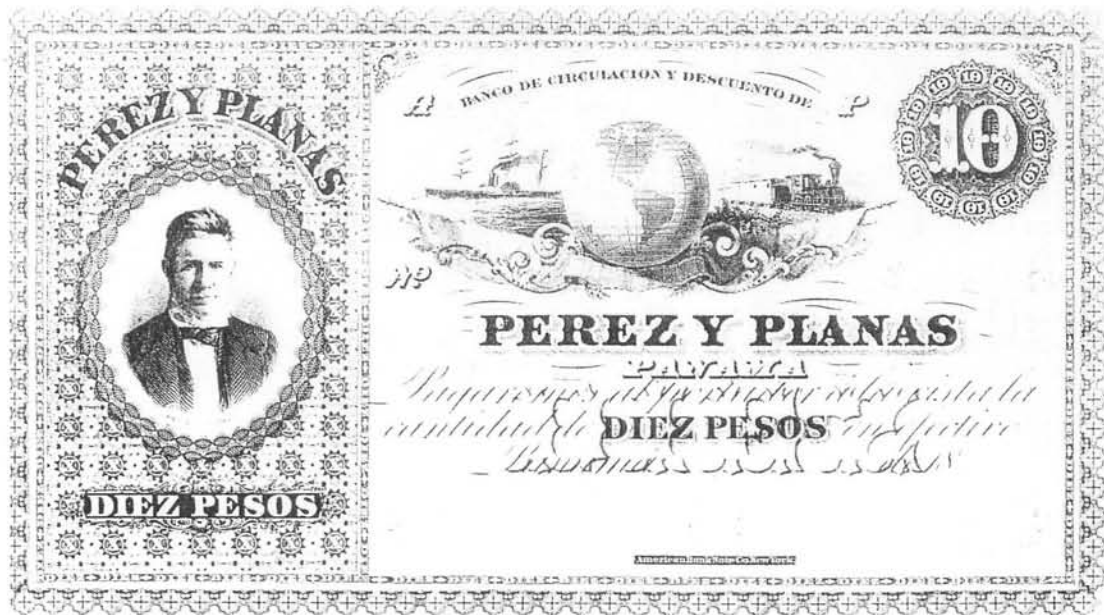
The formal license that established the Banco de Circulacion y Descuento de Perez y Planas was signed on 21 July 1861² and on 12 September a Mercantile Society of the same name was incorporated.³ This, the first bank in Panama, issued the following notes, which totaled 5,000 pesos:

Number of Notes	Pesos	Total
250	2	500
250	3	750
250	5	1,250
250	10	2,500

Number of Notes	Pesos	Total
1000	5	5,000
1000	10	10,000

Tadeo Perez died in 1865; all rights and benefits of his passed to the surviving partner, Ricardo Planas. Later in the year Planas asked for permission to issue an additional 25,000 pesos in bank notes. The mortgaged property consisted of the remains of the Compania de Jesus in the Washington district and properties on Jirardot Street, today 8th St., between Central Avenue and Avenue A. The new emission of 25,000 pesos was as follows:⁶

Number of Notes	Pesos	Total
1750	2	3,500
1750	3	5,250
750	5	3,750
1250	10	12,500



The 2, 3, 5 and 10 pesos, PS726-730 bear a similar design with the portrait of Antonio Planas at the left. These notes were prepared by American Bank Note Co.

The bank notes were readily accepted. Consequently, on 10 October Gabriel Obarrio, nephew of Tadeo Perez and cousin of Ricardo Planas, acting on the behalf of the bank, asked the authorities for permission to issue an additional 15,000 pesos.⁴ On 15 November this amount was guaranteed by the mortgage of property of Tadeo Perez. The mortgaged house was on Calle de la Compania, today Avenue A. Seven days later 15,000 pesos were approved for circulation.⁵

The Banco de Perez y Planas continued to operate until 1868 when its eight-year license expired.⁷ The bank became the Bank of Panama, whose shareholders were principally those of the Banco de Perez y Planas. The mortgage for the first 25,000 pesos was canceled—the notes were burned. The notes issued in 1865 were burned on 1 June 1867, and the corresponding mortgage was canceled.⁸

The Banco de Perez y Planas was established four years before the Banco de Londres, Mexico y Sud America,⁴ the first



This 10 peso note, PS119 and other denominations for this bank in Ecuador, was printed by American Bank Note Co. Horses Frightened by Lightning was engraved by Alfred Jones.

bank to operate in Bogota, what was then the United States of Colombia.

Messrs. Planas, Perez and Obarrio were commercially active in Guayaquil, Ecuador where they established the Banco Circulacion y Descuento de Planas, Perez y Obarrio on 26 January 1867. Bank notes of various denominations were placed in circulation. The bank was forced to close in that same year.

References & Endnotes

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VARIETIES OF SERIES 1988A \$1 WEB NOTES

by BOB KVEDERAS, Sr. and BOB KVEDERAS, Jr.

BETWEEN May 1992 and July 1996, the Bureau of Engraving and Printing (BEP) produced an experimental type of \$1 Federal Reserve note. Collectors commonly referred to them as *web notes*, because the BEP printed them on an experimental web-fed intaglio press, rather than the customary sheet-fed intaglio presses. Sharp-eyed collectors recognized, soon after the initial release of web notes into circulation, that they differed clearly from the normal issue of \$1 Federal Reserve notes. The web notes obviously lacked a quadrant number and plate position letter at the upper left of the face and a plate position letter at the lower right of the face. In addition, the back plate number on the web notes appeared at the upper right rather than at the lower right. Nevertheless, many of the earliest web notes escaped notice until they had become fairly well circulated.

The BEP printed \$1 web notes for Series 1988A, 1993, and 1995, but has not produced any since July 1996, when the remaining 180,000 sheets on hand received serial numbers in

the A-D block for the Boston Federal Reserve District. Ironically, as collector interest in web notes has grown, Congress has been pressing the BEP to dispose of the web-fed printing press, as a failed and wasteful experiment. Such an action would spell an irrevocable end to the already ceased production of web \$1 Federal Reserve notes.

Recently, the BEP reported the following production totals for each of the three different \$1 web note series: Series 1988A, 232,320,000 notes; Series 1993, 25,600,000 notes; Series 1995, 50,560,000 notes. This comes to an *approximate* grand total of 308,480,000 web notes. The grand total is approximate because the BEP apparently kept no record of having produced any Series 1988A \$1 web star replacement notes for the Atlanta Federal Reserve District. Indeed, the BEP public affairs office has consistently replied in writing to queries, that the BEP never produced any web star notes. Based on an analysis of observed web star serial numbers and official production data for Series 1988A Atlanta star notes, it is likely that the

	A-E	A-F	A-G	B-L	C-A	E-I	E-K	F-L	F-M	F-N	F-U	F-V	G-P	G-Q	F-*	TOT
1-1				B-L				F-L	F-M							3
1-2	A-E	A-F			C-A			F-L	F-M	F-N	F-U				F-*	8
2-1								F-L	F-M							2
2-2					C-A			F-L	F-M							3
3-1								F-L	F-M							2
3-2	A-E	A-F	A-G		C-A	E-I	E-K	F-L	F-M	F-N		F-V	G-P	G-Q		12
3-4		A-F			C-A					F-N				G-Q		4
3-5										F-N						1
4-2					C-A					F-N		F-V				3
4-4	A-E	A-F			C-A		E-K			F-N	F-U	F-V				7
4-5	A-E															1
4-6		A-F	A-G			E-I	E-K				F-U	F-V	G-P	G-Q		8
4-7						E-I										1
4-8			A-G								F-U	F-V	G-P	G-Q		5
5-2	A-E									F-N						2
5-4	A-E	A-F				E-I				F-N						4
5-6	A-E	A-F	A-G			E-I	E-K				F-U		G-P	G-Q		8
5-8			A-G										G-P			2
8-4						E-I					F-U	F-V				3
8-6		A-F	A-G				E-K					F-V				4
8-8		A-F	A-G				E-K									3
9-4											F-U	F-V				2
9-6			A-G									F-V		G-Q		3
9-8											F-U	F-V		G-Q		3
10-4												F-V				1
10-6												F-V				1
	A-E	A-F	A-G	B-L	C-A	E-I	E-K	F-L	F-M	F-N	F-U	F-V	G-P	G-Q	F-*	
	7	9	8	1	6	6	6	6	6	8	8	12	5	7	1	96

BEP produced as few as 160,000 and possibly as many as 320,000 to 640,000 web star notes. It is also probable that at least 160,000 of these notes reached circulation.

Strange as it may seem, the production total of over 308 million \$1 web notes is a relatively small part of normal BEP production. Compare the more than four-year web note total with the month of August 1996 \$1 production total of 320,000,000 regular notes and 1,910,000 star notes.

Collectors have several options for completing a set of Series 1988A web notes. The simplest set to complete would be a seven-note district set with one web note from Boston, New York, Philadelphia, Richmond, Atlanta, and Chicago, along with a web star note from Atlanta. Only slightly more difficult, would be completing a fifteen-note block set with one web note from each of the following blocks: A-E, A-F, A-G, B-L, C-A, E-I, E-K, F-L, F-M, F-N, F-U, F-V, G-P, G-Q, AND F-*. For both these sets, the B-L and the F-* are the keys. Both notes are elusive, with the B-L extremely difficult to find in high grades.

Another alternative for the collector would be assembling a twenty-six note plate-combination set. The mating of eight face plates with seven back plates produced the following known face-back combinations: 1-1, 1-2, 2-1, 2-2, 3-1, 3-2, 3-4, 3-5, 4-2, 4-4, 4-5, 4-6, 4-7, 4-8, 5-2, 5-4, 5-6, 5-8, 8-4, 8-6, 8-8, 9-4, 9-6, 9-8, 10-4, and 10-6. Combinations 3-5 and 4-5 are the keys, and extremely rare. To date, collectors have not discovered any notes from face plates 6 or 7 or from back plate 3.

The truly ambitious can attempt to complete the ninety-six note set shown in the following table. This table shows the ninety-six confirmed block and plate combinations. Totals for

each block are at the bottom, while totals for each plate combination are at the right.

The truly dedicated collector can try to complete an even more comprehensive Series 1988A set, based upon plate-combination usage during the various 6,400,000-note production runs within each 96,000,000-note block. Such a set could include as many as 225 notes. This total includes at least thirty-six suspected, but unconfirmed, plate usages. As it stands, the ninety-six note set should be tough enough for even the most serious web note enthusiasts.

Readers are encouraged to send any updates, additions, corrections, or comments to: Bob Kvederas, P.O. Box 34, Titusville, FL 32781-0034.

Acknowledgment:

The authors wish to acknowledge the help and information provided by collectors from all over the country, and especially by Tom Conklin, Jim Hodgson, Greg McLean, Doug Murray, John Schwartz, Bob Totz, and Doug Walcutt.

NOTICE

**New Address for Editor
Gene Hessler
P.O. Box 31144
Cincinnati, OH 45231**

NOTICE

Missouri Road Overseer's Certificate

by BOB SCHMIDT

PRESENT-DAY Missourians might be surprised to learn that their 19th century ancestors might have been required to help in the maintenance of the country roads, as these road overseer's certificates show. Individual counties were responsible for road maintenance and initially this was funded by 3 percent of the proceeds from the sale of public lands. However, the roads remained neglected and many thought of them as nuisances. Travelers frequently lost their way, and streams could not be easily forded owing to the lack of bridges. The answer to this dilemma came from the state legislature.

Each county would divide itself into road districts with an overseer appointed for each. The overseers would then contact men age 21 to 50 in their district to do work on the roads.

The overseer was allowed \$2 per day of work that he performed while \$1.50 was credited for each man's labor per day. A road overseer's certificate was given to the person following the day's work. Some residents just elected to pay the amount

due rather than do the work and at least one overseer preferred this latter method.

T.P. Russell was a road overseer for Road District No. 8 in Iron County, Missouri in 1876. He thought it would be much better to have all the road tax paid in money as he could then hire his own men and get more from them than from the inexperienced citizens.

The illustrated certificates are an excellent reminder of how roads were maintained in a bygone era, but more importantly, they provide a fascinating bit of Americana for today's collector.

Sources

Iron County Register, Vol. XI, No. 22, December 20, 1877.

Primm, J.N. (1954). *Economic policy in the development of a western state, Missouri 1820-1860*. Cambridge, MA: Harvard University Press.

A special thanks to Jack Clay at the St. Francois County Missouri Historical Society, Farmington, Missouri.

St. Francois County, Missouri
Received of Elizabeth Aberson, Administrator of
the Estate of John W. Aberson, Five Dollars and Twenty
Five Cents being in full of the Road Tax of the
Said John W. Aberson assessed for the year 1862
William Simpson
Overseer of public Roads of Liberty Township, said County
this the 4th day of April 1863

The Civil War did not deter the road overseer from collecting the road tax from Mr. Mason's estate in 1863, as this certificate from St. Francois County, Missouri demonstrates.

Road Overseer's Certificate.	
Section 41, page 156. Session Acts 1868.	
THE STATE OF MISSOURI, } ss. COUNTY OF LINN,	Office of Road Overseer, District No. 2
This Certifies that <u>W. Wyett</u>	
is entitled to a credit of <u>Two</u>	DOLLARS, and <u>00</u>
CENTS, for services performed by <u>him</u> upon roads in said County, according to law, on the <u>22</u> day	
of <u>September</u> A. D. 1870; the items of such service being as follows:	
<u> </u> hands; <u> </u> days, at \$1.50 each per day, \$.....	
<u> </u> teams, with plow, scraper, or wagon and driver, <u> </u> days, at \$3.50 each per day, \$.....	
Total, \$.....	
WITNES my hand, as Road Overseer of said District, this <u>22</u> day of <u>September</u> A. D. 1870.	
<u>Q. B. Gardner</u> Road Overseer.	

The Linn County, Missouri certificate credits Mr. Wyett with \$2 toward his obligation in 1870.

SPMC Annual Awards

The 1996 SPMC Awards will be presented at the International Paper Money Show in Memphis, Tennessee, in June 1996, as follows:

1. *Nathan Gold Memorial Award*. Established and formerly (1961–1970) presented by *Numismatic News*, now by the *Bank Note Reporter*. Presented to a person who has made a concrete contribution toward the advancement of paper money collecting. Recipients, who need not be members of the SPMC, are chosen by the Awards Committee.
2. *Award of Merit*. For SPMC member (or members) who, during the previous year, rendered significant contributions to the Society which bring credit to the Society. May be awarded to the same person in different years for different contributions. Recipients to be chosen by the Awards Committee.
3. *Literary Awards*. first, second and third places. Awarded to SPMC members for articles published originally in *Paper Money* during the calendar year preceding the annual meeting of the Society.
 - A. An Awards Committee member is not eligible for these awards if voted on while he is on the committee.
 - B. Serial articles are to be considered in the year of conclusion, except in case the article is a continuation of a related series on different subjects; these to be considered as separate articles.
 - C. Suggested operating procedures: The Awards Committee chairman will supply each committee member with a copy of the guidelines for making awards. Using the grading factors and scoring points which follow, each member will make his

selection of the five best articles published in the preceding year, listing them in order of preference. The lists will be tabulated by the chairman and the winners chosen. A second ballot will be used to break any ties.

- D. Grading factors and scoring points:
 - a. Readability and interest—Is the article interestingly written? (20 points) Is it understandable to someone who is not a specialist in the field? (10 points) Would you study the article rather than just scan through it? (10 points)
 - b. Numismatic information covered—In your opinion, will the article be used by future students as a reference source? (20 points) Has the author documented and cross referenced his source material? Give credit for original research and depth of study. (20 points) Is the subject a new one, not previously researched, or a rehash? If it presents a new slant on an old subject, give proper credit. (20 points)

The Dr. Glenn Jackson Memorial Award will be presented, if someone qualifies. This award, open to any author in any numismatic publications, is for an outstanding article about bank note essays, proofs, specimens and the engravers who created them. This award, when presented, consists of a certificate, which includes an engraving by American Bank Note Co.

The Julian Blanchard Memorial Exhibit Award will be awarded for the outstanding exhibit of bank note essays, proofs and specimens, including the possible relationship to stamps.

The SPMC Best of Show Award is given for an outstanding exhibit in Memphis on any paper money-related subject.

MEMPHIS INTERNATIONAL PAPER MONEY SHOW

At the SPMC general meeting on June 21 at the Crowne Plaza Hotel, Gene Hessler will give a slide presentation on "The History of Paper Money." The cost for research and slides was in part from a donation by Ed Fritz. Watch for an announcement that will make script and slides available to members.

EXHIBITS FOR MEMPHIS

If you wish to place an exhibit at the Memphis International Paper Money Show please contact Mark Delgar, 9677 Paw Paw Lake Drive, Mattawan, MI 49071. Applications must be received by May 16, 1997. In addition to the plaque that each exhibitor receives, awards will be presented by the SPMC, the IBNS, the BNR, the FCCB and the SCCS.

TEXAS NUMISMATIC ASSOCIATION

The TNA meeting will be held at the Marriott Hotel, 5150 Westheimer Rd. in Houston. On June 14, Frank Clark will present a slide program on "Highlights from the San Francisco Federal Reserve Collection."

NOTICE

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NOTICE

CANDIDATES FOR THE SPMC BOARD OF GOVERNORS

C. JOHN FERRERI, a pharmacist, has been a member of the SPMC since 1969. He served as its treasurer from 1975 to 1979 and has been an active board member.

John has been a contributor to *PAPER MONEY*; his article about historical vignettes was selected as the best article in 1992. He also contributed to the Connecticut volume as part of the Wismer project.

John is member of numerous organizations including the ANA, New England Numismatic Society and Currency Club of New England.



JUDITH MURPHY is a past board member and was the first woman vice-president and president of the SPMC. She has held those offices in numerous regional and state numismatic organizations, including the Blue Ridge Numismatic Association. Judith was named a Numismatic Ambassador and has received the Glen Smedley Award from the American Numismatic Association. She and her husband Claude reside in Winston-Salem, NC.



RONALD HORSTMAN, a native of St. Louis, collects obsolete and national bank notes from the area. A member of the SPMC since 1964, he is a life member. Ron has written for *PAPER MONEY* and other publications.

He is a life member of the Missouri Numismatic Society. Ron is Honorary Life Member 1 of the PCDA, and has been General Chairman of their St. Louis show since 1986, and was instrumental in arranging SPMC co-sponsorship.



STEPHEN R. TAYLOR is a collector, exhibitor and lecturer. He is past president of the ANA, MANA, and GSNA and the Kent Coin Club in Delaware; he is the founder of the latter. Steve is a (Krause) Numismatic Ambassador. He has exhibited in 36 states and five Canadian provinces, and received the ANA Best of Show Award in 1978.

Steve has served the hobby by counseling young collectors. He has served as ANA Chairman of the Young Numismatists.



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The face design is similar to the preceding note. The back design is the same as the following note.

Series of 1880							
Note one hundred except for No. 1219, large "C" in center except for No. 1218							
No.	Signature	Serial	Notes Printed	Known	Value	Price	Time
1218	Robert H. Miller	100	10,000	10	100	100	100
1219	Robert H. Miller	100	10,000	10	100	100	100
1220	Robert H. Miller	100	10,000	10	100	100	100
1221	Robert H. Miller	100	10,000	10	100	100	100
1222	Robert H. Miller	100	10,000	10	100	100	100
1223	Robert H. Miller	100	10,000	10	100	100	100
1224	Robert H. Miller	100	10,000	10	100	100	100
1225	Robert H. Miller	100	10,000	10	100	100	100
1226	Robert H. Miller	100	10,000	10	100	100	100
1227	Robert H. Miller	100	10,000	10	100	100	100
1228	Robert H. Miller	100	10,000	10	100	100	100
1229	Robert H. Miller	100	10,000	10	100	100	100
1230	Robert H. Miller	100	10,000	10	100	100	100
1231	Robert H. Miller	100	10,000	10	100	100	100
1232	Robert H. Miller	100	10,000	10	100	100	100
1233	Robert H. Miller	100	10,000	10	100	100	100
1234	Robert H. Miller	100	10,000	10	100	100	100
1235	Robert H. Miller	100	10,000	10	100	100	100
1236	Robert H. Miller	100	10,000	10	100	100	100
1237	Robert H. Miller	100	10,000	10	100	100	100
1238	Robert H. Miller	100	10,000	10	100	100	100
1239	Robert H. Miller	100	10,000	10	100	100	100
1240	Robert H. Miller	100	10,000	10	100	100	100
1241	Robert H. Miller	100	10,000	10	100	100	100
1242	Robert H. Miller	100	10,000	10	100	100	100
1243	Robert H. Miller	100	10,000	10	100	100	100
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1253	Robert H. Miller	100	10,000	10	100	100	100
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1300	Robert H. Miller	100	10,000	10	100	100	100
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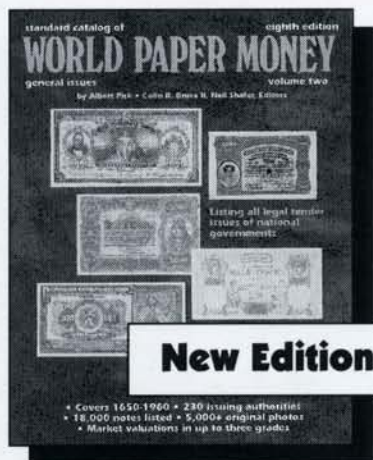
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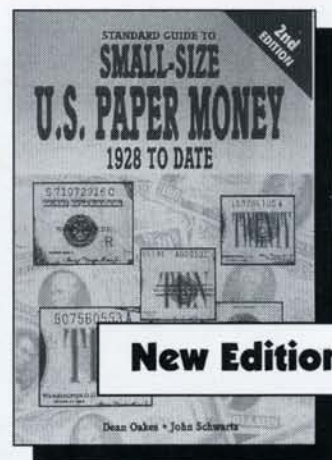
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